

MEMORANDUM



Public Works Department
Fiscal Services Division
1022 26th Ave. E.
Bradenton, FL 34285

MANATEE COUNTY FLORIDA

Phone: 941-708-7450
Fax: 941-708-7502
www.mymanatee.org

To: Vicki Tessmer, Board Records Supervisor, Clerk of the Circuit Court

Thru: Carmen Mosley, Fiscal Operations Division Manager

From: Jane Oliver, Bond Coordinator

Date: August 5, 2013

Subject: ADVANCE AUTO PARTS

FSP-12-51

RELEASE REQUIRED IMPROVMENTS AGREEMENT

RELEASE LETTER OF CREDIT

ACCEPT DEFECT SECURITY AGREEMENT

ACCEPT LETTER OF CREDIT

APPROVED IN OPEN SESSION

AUG 13 2013

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

Please schedule on your consent calendar for the next available Board of County Commissioner's Agenda, the following "Form of Motion".

- **Authorization to release** the *Required Improvements Agreement (In conjunction with a Letter of Credit as security guaranteeing completion of Required Improvements)* in the amount of \$39,378.79 securing required off-site improvements for Pine Street;
- **Authorization to release and return** the Letter of Credit, and any Amendments associated with this Letter, in conjunction with the above Agreement. Documents will be returned to Steve Summers c/o of Debbie Smith with BSGH, 301 LLC located at 6207 18th Street East, Ellenton, FL 34222;
 - **Letter of Credit** No. 388168250 issued through Synovus Bank;
 - **Amount** of Performance Bond \$39,378.79;

Vicki Tessmer – Advance Auto Parts
August 5, 2013
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- **Acceptance of** and authorization for Chairman to execute the *Agreement Warranting Required Improvements*;
- **Acceptance of**, and authorization for Chairman to execute the Letter of Credit in conjunction with the above Agreement;
 - **Letter of Credit No. 388193515** issued through Synovus Bank;
 - **Amount of Defect Security \$3,029.14.**

CM/jo

cc: Records Management
Sia Mollanazar, P.E., Deputy Director – Engineering Services
Chad Butzow, P.E., Deputy Director – Field Services Operations
Andy Fischer, Infrastructure Inspections Division Manager
Christina Taylor, General Accounting/Finance
Robin Tardiff, Property Appraiser's Office
Debbie Smith, BSGH 301 LLC
Synovus Bank

Attachments

For: Advance Auto Parts
(Name of Project)
Off-Site Improvements-Pine Street

AGREEMENT WARRANTING REQUIRED IMPROVEMENTS
(Required with a Letter of credit as Defect Security
Warranting Required Improvements)

WHEREAS, BSGH 301, LLC (Developer) has constructed certain Required Improvements as a condition of approval of a subdivision or final site plan identified as ADVANCE AUTO PARTS (Project); and

WHEREAS, in connection with the Project the Developer has submitted "as built" construction drawings for the Required Improvements which are on file with and have been approved by Manatee County, Florida (County); and

WHEREAS, the Developer is requesting the County to accept for maintenance certain of these Required Improvements; and

WHEREAS, the Manatee County Land Development Code, Ordinance 90-01, requires that the Security identified below, which represents an amount equal to ten percent (10%) of the actual installation costs of the Required Improvements which the Developer is presently requesting the County to accept for maintenance, be executed prior to their acceptance by the County; and

WHEREAS, the Developer herewith tenders to the County a Letter of Credit, Number 388193515, dated JULY 24, 2013 with SYNOVUS BANK (Financial Institution), in the amount of THREE THOUSAND TWENTY-NINE & 14/100 Dollars (words) \$3,029.14 (numbers), expiring on the 13TH day of AUGUST 2016.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. This Letter of Credit is posted for the purpose of correcting any construction, design or material defects or failures of or in those Required Improvements which the Developer is presently requesting the County to accept for maintenance (Defects), which appear within thirty-six (36) months from the date of the County's approval and acceptance of those Required Improvements as evidenced by the County's execution of this document.

2. After identifying any such Defects, the County may withdraw funds under the terms of the Letter of Credit identified above and incorporated herein by reference, for the purpose of correcting Defects or paying the costs incidental to the County's enforcement of its rights hereunder. The County may also withdraw funds prior to the termination of Letter of Credit No. 388193515 if sufficient security is not posted to complete the 36 month duration of security required by Ordinance 90-01. At least ten (10) days in advance of any such withdrawal of funds, the County shall have sent to the Developer, by Certified Mail, return Receipt Requested, notice of the County's intention to draw funds under the Letter of Credit. Expiration of Defect Security for this project shall at no time be terminated during the thirty-six months following the County's approval and acceptance of the Required Improvements.

Alternatively, the Developer, with the concurrence and at the option of the County, may undertake to correct such Defects itself upon posting additional security acceptable to the County.

3. Developer warrants the Required Improvements to be free from defects, and agrees to indemnify and pay to the County the full cost of correcting any such Defects appearing within thirty-six (36) months of the date hereof without regard to the amount of the Letter of Credit identified above. Developer agrees to the use of the funds by the County as provided herein.
4. This agreement shall be binding upon the Developer, his assigns or successors in interest in ADVANCE AUTO PARTS (Project).

Agreement Warranting Req'd Impv

For: Advance Auto Parts

SIGNED AND SEALED this 5th day of August, 2013

WITNESSES:

[Signature]
Witness
USA A. Mowg
Type or Print Name

Deborah L. Smith
Witness
Deborah L. Smith
Type or Print Name

BSGH, 301, LLC

Developer
BY: [Signature]
Signature
Jeffrey Cravely
Type or Print Name
Managing Member
Title (If attorney-in-fact Attach Power of Attorney)

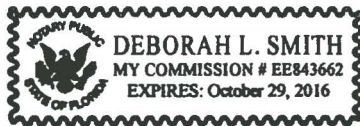
6207 18TH Street East
Postal Address
Ellenton FL 34222
City State Zip

NOTARY ACKNOWLEDGMENT

STATE OF: Florida
COUNTY OF: Manatee

The foregoing instrument was acknowledged before me this 5th day of August, 2013, by Jeffrey D. Cravely, as managing member (Title), on behalf of the corporation identified herein as Developer and who is personally known to me or who has produced n/a (Type of Identification) as identification.

NOTARY SEAL:



Deborah L. Smith
Notary Public
Deborah L. Smith
Print Name of Notary

Approved and accepted for and on behalf of Manatee County, Florida, this 13 day of August, 2013.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

BY: [Signature]
Chairman

ATTEST: By: Vicki Garratt Deputy Clerk
R. B. Shore, Clerk of the Circuit Court





P.O. Box 30707
Tampa, FL 33630-3707
Toll Free: (888) 317-0085

1999 Ringling Blvd
Sarasota, FL 34236
(941) 362-9595

LETTER OF CREDIT AS
DEFECT SECURITY WARRANTING REQUIRED IMPROVEMENTS

July 24, 2013

Board of County Commissioners
c/o Fiscal Services Division
Public Works Department
1022 26th Avenue East
Bradenton FL 34208

Re: Our Irrevocable Credit No. 388193515
For: Advance Auto Parts-Parrish

Dear Commissioners:

By order of BSGH 301, LLC, we hereby open our Irrevocable Credit No. 388193515 in favor of Manatee County, Florida, in the amount of Three thousand twenty-nine Dollars and 14/100 (\$3,029.14), effective as of the date this Credit is accepted and approved, and expiring at our office at the close of business on August 13, 2016, which is at least fourteen (14) months later.

We are informed that the Developer has completed certain Required Improvements associated with the subdivision or final site plan identified as Advance Auto Parts-Parrish, as shown on the as-built drawings for the Project which are on file with the county, and Developer has requested the County to accept these Required Improvements for maintenance.

We are further informed that the Manatee County Land Development Code, Ordinance 90-01, requires that this Security in the amount of ten percent (10%) of the actual installation costs of the Required Improvements which the Developer is presently requesting the County to accept for maintenance be posted for the purpose of correcting any construction, design or material defects or failures of or in the Required Improvements.

Funds under this Credit are available and will be paid promptly to the County hereunder not exceeding in the aggregate the amount of this Credit, against the County's sight draft on us mentioning this Letter of Credit, accompanied by a statement purporting to be signed by a County Engineer to the effect that such funds are required to exercise the County's right to correct the Defects and to pay costs incidental thereto, and that at least 10 days in advance of the presentation of the sight draft for

payment, the County has provided to the Developer by certified Mail, return receipt requested, notice of the County's intention to draw funds on this Letter of Credit.

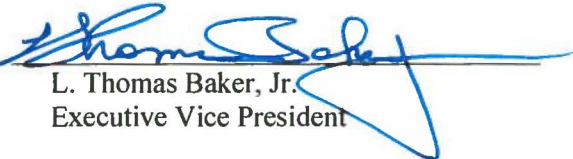
Funds will also be available to the County if an extension of this Letter of Credit or substitution of security is not posted to complete the three year period of time for the posting of a defect security as required by Ordinance 90-01. Notice will be given in the same manner as to remedy defects, but the statement of the County's Engineer shall not be necessary. The amount of any draft under this Letter of Credit shall be endorsed on the reverse side hereof.

This Letter of Credit is subject to the Uniform Commercial Code Article 5 as governed by the laws of the State of Florida.

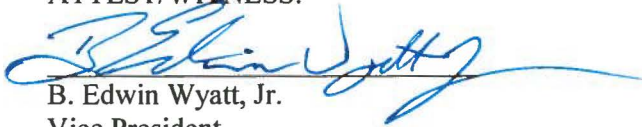
This Letter of Credit is issued subject to the International Standby Practices 1998 ("ISP98") International Chamber of Commerce Publication No. 590 and the laws of the State of Florida.

Sincerely,

Synovus Bank

By: 
L. Thomas Baker, Jr.
Executive Vice President

ATTEST/WITNESS:


B. Edwin Wyatt, Jr.
Vice President

Approved and accepted for and on behalf of Manatee County, Florida, this 13 day of August, 2013.

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

BY: 
CHAIRMAN

ATTEST: 
R. B. Shore, Clerk of Circuit Court

